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present need is for more data on the facts, set before us by skilled investigators who are blind neither to the merits nor to the demerits of the present occidental economic system. The report of the British Labor Delegation to Russia (*New York Nation*, September 25, 1920) is a step in the right direction, but it is altogether too meager.

It is regrettable also that such books as Mr. Goode's do not give the reader at the outset a clear, brief statement of the sovietist politico-economic thesis in terms of the development of our own institutions and theories. The idea of abolishing hereditary succession to the posts carrying great economic power and the election of organizers of industry by the community at large is startling to us. It is no more startling, however, than was political democracy two centuries ago. Most economists doubt the immediate applicability of economic democracy to highly industrialized nations. But this is no reason for treating the very idea like a savage does a religious taboo. It is this ridiculously primitive inquisitorial attitude which such books as *Bolshevism at Work* should help to dissipate.

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*The Peace Treaty and the Economic Chaos of Europe.* By NORMAN ANGELL. The Swathmore Press, London, 1920. Price, 3 s., 143 pp.

In this book Norman Angell presents, in his usual clear-headed and convincing manner, a very real picture of the economic dilemma of Europe and, since he is always a constructive critic, a way out of the labyrinth, if the advice of such men as Mr. Herbert Hoover, Mr. Vanderlip, and an array of British bankers and publicists, could be followed. He points out that to demand bricks, having taken away the straw, is at least stupid, which, being interpreted in terms of the present European situation, means that it is a physical impossibility for Germany to deliver coal to France in the quantities required to meet the terms of the treaty, because her transportation is disorganized, much of her rolling stock having already been taken away, and her miners, owing to underfeeding, being unable to produce the quantities expected.

Mr. Angell says "No French public man dare suggest the return of German rolling stock as the roar of indignation which would greet the proposal to return anything to the Boche would

effectively drown the explanation that it was for the purpose of giving France coal." He quotes extensively from Mr. Hoover, whose position during the last four years gives him an authority to speak on these matters second to none and who asserts that Europe and the world actually face the greatest danger that has ever overtaken mankind. Unless productivity can be rapidly increased, there can be nothing but political, moral and economic chaos finally interpreting itself in loss of life hitherto undreamed of. Famine may be quite as much a problem of spare parts for locomotives, or of lubricants and coal, as of food.

The question of obtaining indemnity money from Germany is discussed with a remarkable lucidity and keenness. The whole financial situation is summed up in the words of an American banker friend of Mr. Vanderlip, who said as he threw up his hands in despair at the terms of the treaty: "They want to milk the cow and cut its throat at the same time." Sir Charles Addis. in a recent lecture to the British Institute of Bankers, said in effect: "Which do you want most: to cripple Germany or to get your indemnity money? Germany has not much variety of raw products to offer, such as iron, coal, potash, sugar, etc. For the most part the indemnity must be paid in manufactured goods, or money obtained from the sale of these goods. To manufacture, she must have coal and other raw products, which she must get from other countries; and to sell these goods she must have free access to the markets of the world and the necessary transportation. We can deny her all these opportunities and thus cripple her industrially, but it will be at the expense of our own country."

A whole people are not going to go round and round in a circle of despair. Mr. Angell points out two distinct dangers from this state of affairs besides the economic and financial distress of all Europe. In this first place, out of hunger, industrial chaos, anger, hopelessness and lack of work grows the disease of Bolshevism. In his chapter on the relation of war, economic chaos and revolution, he attempts to show that when the wealth of a country is greatly reduced—when its food, fuel and clothing are distressingly curtailed and shelter inadequate—there will come an insistent demand from those without these human necessities for an equal distribution. That means the organization of the state on a communistic basis. Secondly, if the Germans cannot live at home they will surely try to emigrate. But where can they go? The western world is not likely to open its doors to

them. There remains Russia, and Heaven help the world if a people naturally adaptable to organization and to being led get hold of the vast natural resources of Russia.

Mr. Angell shows that it is manifestly impossible for any nation to live rightly and to develop properly, while living wholly unto itself so far as its economic life is concerned. No one nation has all the natural resources necessary to carry on the business of the world. Markets, seaports, and transportation must be open to all the goods of all nations. To his mind the only safe way to have the business of the world regulated is through an economic council responsible to the League of Nations. In addition to this necessity for international supervision, individuals and national groups need a baptism of common sense, a willingness to look facts in the face, a desire to see the Golden Rule enforced, and a coöperative spirit for the realization of the new order on earth.

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*The Inside Story of the Peace Conference.* By Dr. EDWARD J. DILLON. Harper Bros. 513 pp.

Dr. Dillon had many qualifications for writing the history of the Paris Peace Conference. He could have written a valuable contribution to history; and he at least succeeded in making an interesting contribution to journalism. To a profound knowledge of European affairs, particularly of Russia, he adds the advantage of a trenchant and witty style; and, though he lacks the knowledge of the Peace Conference possessed by the statesmen who actually took part in its deliberations, his lifelong study of international politics enabled him to estimate correctly the position taken by the leading diplomats on the questions that confronted the Conference. He knows in general what happened at Paris and he knows also many little incidents and laughable anecdotes which never saw print until he incorporated them in his book. As a snatcher up of diplomatic gossip no journalist in the world is his superior,

But he who would read *The Inside Story of the Peace Conference* as a balanced and impartial account of what happened at Paris must be cautioned. Dr. Dillon is not without his prejudices. There is huge initial bias against the whole work of the Peace Conference which must be taken into account; his satiric attacks on the ignorance of foreign affairs shown by the American and